



State of Utah  
DEVELOPER/OWNER  
**PROPERTY REPORT**

Division of Real Estate  
PO Box 146711  
Salt Lake City, UT  
84114-6711  
(801)530-6747

ON

\_\_\_\_\_  
(Name of TIMESHARE Development)

\_\_\_\_\_  
(Location)

This Report is registered and provided in compliance with Utah Code Annotated Section 57-19-1 et. seq. Registration with the Utah Division of Real Estate does not constitute a recommendation or endorsement of any timeshare project. The purchaser is encouraged to carefully read this report. If the developer or his representative make claims which contradict or otherwise do not agree with the information contained herein, please contact:

DEPARTMENT OF COMMERCE  
DIVISION OF REAL ESTATE  
PO BOX 146711  
SALT LAKE CITY, UT 84114-6711

Section 1 - Timeshare Program

Section 2 - Title

Section 3 - Facilities/Amenities

Section 4 - Assessments

Section 5 - Marketing Agent

Section 6 - Developer

Section 7 - Operations Manager

Section 8 - Exhibits

Section 9 - Receipt of Property Report

Effective Date \_\_\_\_\_

Section 1: TIMESHARE PROGRAM

A. TYPE OF INTEREST

☐ Deeded Ownership: The purchaser will get a legally-recognized deed to the property, conveying the interval of time being purchased. If deeded ownership, the recreational facilities ☐ are, ☐ are not, included on the deed. If they "are not," explain: \_\_\_\_\_

☐ Right To Use (lease, membership, etc.): Legal ownership of the property remains with the developer or other entity. The purchaser buys a right to long-term use or occupancy of the property evidenced by a ☐ lease, ☐ membership certificate, ☐ other (specify) \_\_\_\_\_  
\_\_\_\_\_ If interests are less than perpetuity, they are for a term of \_\_\_\_\_ years with renewal periods of: \_\_\_\_\_

B. TYPE OF USE

☐ Fixed Unit, Fixed Time: Means that the purchaser will have use of the same unit at the same time interval each year.

☐ Fixed Unit, Floating Time: Means that the purchaser will have use of the same unit each year, but the time will "float" within certain time parameters.

☐ Variable Unit, Fixed Time: Means that the purchaser will have use of a unit at the same time interval each year. The units available at that fixed time may vary.

☐ Variable Unit, Floating Time: Means that the purchaser has the right to use a unit within a "floating" time period each year. The actual unit will vary, as will the time when the purchaser may have access to the unit.

C. USE RESTRICTIONS

This project has use restrictions applicable to ☐ pets, ☐ guests, ☐ children. Details of these and other restrictions are found in \_\_\_\_\_

\_\_\_\_\_  
[Document(s)]

D. EXCHANGE PROGRAM

An aspect of timeshare ownership is the availability of exchange programs whereby purchasers may, subject to availability, temporarily exchange their interest for an interest of the same relative value (including capacity and seasonal preference) in other timeshare projects. Membership in the following exchange program(s) is offered to purchasers of this project:



The following costs are associated with participation in an exchange program:

<input type="checkbox"/> Initiation Fee	\$ _____
<input type="checkbox"/> Annual Dues	\$ _____
<input type="checkbox"/> Exchange Fee	\$ _____
<input type="checkbox"/> Other _____	\$ _____

Section 2: TITLE

- A. A copy of the Declaration of Condominium and/or project governing instrument(s) is/are available to the purchaser upon request.
- B. There ☐ is, ☐ is not, a blanket lien affecting the title to the timeshare interval being purchased. If so, there ☐ is, ☐ is not, a non-disturbance agreement to protect the purchaser against loss in the event of foreclosure on the underlying obligation(s). A copy of a current title report is available upon request.
- C. The purchaser ☐ will, ☐ will not, receive a title insurance policy upon purchase of the timeshare interval.
- D. The personal property contained within the project is ☐ owned, or ☐ leased, by the Owner's Association (specify). \_\_\_\_\_

Section 3: FACILITIES/AMENITIES

A. AMENITIES

The following are available for use by purchasers of this project:

<u>AMENITY</u>		<u>ON SITE</u>	<u>COMPLETE</u>	<u>ADDITIONAL USE FEE</u>
<input type="checkbox"/> Parking	<input type="checkbox"/> Covered	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Pool	<input type="checkbox"/> Covered	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Tennis Court	<input type="checkbox"/> Covered	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Whirlpool	<input type="checkbox"/> Covered	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Restaurant		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Laundry		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>AMENITY</u>	<u>ON SITE</u>	<u>COMPLETE</u>	<u>ADDITIONAL USE FEE</u>
<input type="checkbox"/> Recreation Room	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Lounge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Steam Room	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Sauna	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Golf Course	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Exercise Room	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

For any incomplete areas, provide an attachment (Exhibit A) indicating when the item will be complete and the financial plan for completion, i.e., bond, escrow, future profits, etc.

#### B. GENERAL FACILITY DESCRIPTION

1. Number of buildings \_\_\_\_\_
2. Maximum number of stories in any building \_\_\_\_\_
3. Construction Type ☐ Frame, ☐ Masonry, ☐ Other (specify) \_\_\_\_\_
4. Exterior Finish ☐ Siding, ☐ Masonry, ☐ Other (specify) \_\_\_\_\_
5. Interior

(a) The project has existing and/or scheduled for completion \_\_\_\_\_ timeshare units as shown below:

<u>NO. OF UNITS</u>	<u>BDRMS*</u>	<u>MIN.SQ.FT</u>	<u>CAPACITY</u>	<u>EXCHANGE CAPACITY</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

\*Bedrooms are totally enclosed separate rooms and do not include converted living or dining room areas which can be used as sleeping areas. If units are studios--place 'STD' in the 'BDRM' column.

(b) The dwelling units ☐ are, ☐ are not, complete. If 'not' complete, they are scheduled for completion by \_\_\_\_\_

(c) For any incomplete areas, provide an attachment (Exhibit A) indicating when the units will be complete and the financial plan for completion, i.e., bond, escrow, future profits, etc.



(d) The interior furnishings included in the units are provided on an attachment (Exhibit B).

6. Further phases of this project ☐ are, ☐ are not, planned.
7. This project ☐ is, ☐ is not, a conversion. The conversion ☐ did, ☐ did not, require rehabilitation or renovation. Details of the conversion/renovation are available upon request.
8. The access road to the project is ☐ public, ☐ private. If private, road maintenance ☐ is, ☐ is not, the shared responsibility of the purchaser.
9. Streets and drives within the project are ☐ private, ☐ public. If private, road maintenance ☐ is, ☐ is not the shared responsibility of the purchaser.

#### Section 4: ASSESSMENTS

- A. The annual assessments are based on the following general budget\* considerations:

Maintenance .....	\$ _____
Utilities .....	\$ _____
Taxes & Related Governmental Assessments .....	\$ _____
Management .....	\$ _____
Reserves - Replacements .....	\$ _____
Insurance .....	\$ _____
Other _____	\$ _____
 TOTAL .....	 \$ _____

\*(A detailed operating budget is available upon request.)

- B. The present annual assessments (A - above) are as follows:

<u>UNIT TYPE</u>	<u>HIGH SEASON</u>	<u>SWING SEASON</u>	<u>LOW SEASON</u>	<u>OTHER</u>
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____

- C. The developer ☐ is, ☐ is not, subsidizing the purchaser's portion of the annual budget.
- D. Attached as Exhibit C, is the developer's plan to pay for its inventory share of the annual budget.

Section 5: MARKETING AGENT

Name: \_\_\_\_\_  
Business Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone Number: \_\_\_\_\_  
Name of Principal Broker: \_\_\_\_\_

Section 6: DEVELOPER

Name: \_\_\_\_\_  
Business Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone Number: \_\_\_\_\_

Section 7: OPERATIONS MANAGER

A. Name: \_\_\_\_\_  
Business Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone Number: \_\_\_\_\_

- B. The management [ ] is, [ ] is not presently affiliated with the developer. A description of the manager's professional experience is available upon request.

Section 8: EXHIBITS PROVIDED AT THE END OF THIS FORM

Exhibits A and C may not be provided based on the information already in the report.)

- A. Future Units/Amenities - Construction and Financial Plan
- B. Schedule of Interior Furnishings
- C. Budget Contribution to Developer's Inventory
- D. Area Map - Showing Location of Timeshare Project and How to Get There
- E. Plot Plan - Showing Location of Buildings/Units and Amenities



RECEIPT OF PROPERTY REPORT

(To Be Placed Behind Exhibits)

For \_\_\_\_\_

Name Of Purchaser(s) \_\_\_\_\_

(Type or Print)

Purchaser's Address \_\_\_\_\_

\_\_\_\_\_

RESCISSION RIGHTS

Utah Code Annotated Sections 57-19-12 provides: "PURCHASER'S RIGHT TO CANCEL: YOU MAY CANCEL THIS AGREEMENT WITHOUT ANY CANCELLATION FEE OR OTHER PENALTY BY HAND DELIVERING OR SENDING BY CERTIFIED MAIL WRITTEN NOTICE OF CANCELLATION TO: (NAME AND ADDRESS OF DEVELOPER). THE NOTICE MUST BE DELIVERED OR POSTMARKED BY MIDNIGHT OF THE FIFTH CALENDAR DAY FOLLOWING THE DAY ON WHICH THE AGREEMENT IS SIGNED. IN COMPUTING THE NUMBER OF CALENDAR DAYS, THE DAY ON WHICH THE CONTRACT IS SIGNED AND LEGAL HOLIDAYS ARE NOT INCLUDED."

I hereby acknowledge that I have read and understand the above provisions.

\_\_\_\_\_  
(Purchaser)

\_\_\_\_\_  
(Date)

\_\_\_\_\_

\_\_\_\_\_

\*\*\*\*\*

I hereby certify that this receipt was signed by the above named purchaser on the date shown.

\_\_\_\_\_  
(Sales agent)

\_\_\_\_\_  
(Date)